

India Induction Motor Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-06-14 | 131 pages | IMARC Group

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Report description:

Market Overview:

The India induction motor market size reached US\$ 671.7 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,162.3 Million by 2028, exhibiting a growth rate (CAGR) of 9.51% during 2023-2028.

An induction motor, also known as an asynchronous motor, is a type of AC electric motor that uses the stator winding's magnetic field to produce an electric current in rotors. Induction motors are usually of two types, namely single-phase and three-phase. The single-phase induction motor is not self-starting, whereas the three-phase induction motors are self-starting and are the most widely used type of induction motors.

The India induction motor market is primarily driven by the rising demand for consumer electronics, such as air conditioners, washing machines, dishwashers and hair dryers. Furthermore, induction motors offer various advantages, including the ease of operation in different environmental conditions, high starting torque, speed variation, and durability. These favorable characteristics, in turn, are bolstering the growth of the market. Moreover, government initiatives, like "Make in India," are encouraging manufacturers to adopt automation across various industries and focus on improving the mechanisms of industrial equipment. The Government has also implemented stringent policies to reduce carbon footprints, which have increased the sales of induction motors as they represent a better alternative and consume significantly lesser energy compared to conventional motors.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India induction motor market report, along with forecasts at the country and regional level from 2023-2028. Our report has categorized the market based on product type and end

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use sector.

Breakup by Product Type:

- Three Phase Induction Motor
- Single Phase Induction Motor
-

Breakup by End Use Sector:

- Industrial
- Commercial
- Residential
-

Breakup by Region:

- North India
- West and Central India
- South India
- East India
-

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

Key Questions Answered in This Report:

- How has the India induction motor market performed so far and how will it perform in the coming years?
- What has been the impact of COVID-19 on the India induction motor market?
- What are the key regional markets?
- What is the breakup of the market based on the product type?
- What is the breakup of the market based on the end use sector?
- What are the various stages in the value chain of the industry?
- What are the key driving factors and challenges in the industry?
- What is the structure of the India induction motor market and who are the key players?
- What is the degree of competition in the industry?

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